

<p style="text-align: center;"><b>Agenda</b> <b>City of Miami Springs</b> <b>Police &amp; Firefighters' Retirement System</b></p>
---

**Wednesday August 15, 2012**

**LOCATION:** City of Miami Springs Commission Chambers  
Miami Springs City Hall  
201 Westward Drive  
Miami Springs, FL 33166  
Phone: 305.805.5000

**TIME:** 9 AM

1. Call Meeting to Order
2. Roll Call:
  - Peter G. Baan, Chairman
  - Oscar Garcia, Secretary
  - Gene Duffy, Trustee
  - Jonathan Kahn, Trustee
  - Raymond Buckner, Trustee
3. Presentation of the September 30, 2012 Actuarial Valuation Report: GRS (Steve Palmquist)
4. Investment Manager Report: ICC Capital Management (Grant McMurry)
5. Investment Consultant Quarterly Report: Thistle Asset Consulting (John McCann)
  - Discussion of adding International and Real Estate Funds
5. Approval of Minutes
  - May 3, 2012 Regular Meeting
6. Disbursements Approval-Ratification of Warrants paid since the May 3, 2011 Meeting (Warrant #266 through #270)
7. Financial Statements
8. Old Business
9. New Business
  - Discussion on Pension Savings Cost Options
10. Other Business
  - Request from Pomerantz Haudek Grossman & Gross, LLP (Commission Recapture)
11. Reports:
  - Chairman
  - Administrator: PRC (Audrey Ross)
    - PRC Retainer Fee Increase Letter
    - Salem Trust Authorized Signors to be Updated
  - Attorney Report: Cypen & Cypen (Steve Cypen)
    - Memo: HB 401 – Effect of Divorce on Designated Beneficiaries
    - Proposed Changes to the DROP Plan (draft)
12. Next Meeting:
  - Thursday, November 1, 2012 @ 8:30 AM
13. Adjournment

PLEASE NOTE:

If any person decides to appeal any decision of this Board with respect to any matter considered, s/he will need a record of the proceedings and for such purpose may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is made (F.S..286.0105) all of which the City does not provide.

In accordance with the Americans With Disabilities Act of 1990, persons needing a special accommodation to participate in this meeting should contact the City Clerk at City Hall, 201 Westward Drive, Miami Springs, FL 33166. Telephone Number: (305) 805-5006, no later than seven days prior to the meeting.